

February 28, 2014

**Linnton Plywood Association
Schedule of Estimated
Property Sale Proceeds
and
Required Payment/Distribution Obligations***

<u>Estimated Sale Proceeds</u>		\$5,500,000
Gross Proceeds at Closing (8-11-14)		\$5,500,000
Less Purchase Price Advances:		
- 2008-09 Real Property Taxes	\$ 166,059	
- 2009-10 Real Property Taxes	\$ 147,908	
- Additional Advances (1-10-13 through 7-31-14)	\$ 297,480	
Less Total Purchase Price Advances:		\$ 611,447
Proceeds Due and Available at Closing (8-11-14)		\$4,888,553**
<u>Estimated and Required Payment/Distribution Obligations</u>		
Ad Valorem Real Property Taxes	\$ 480,078	
Closing Costs of Sale including realtor commission	\$ 200,000	
Accounts Payable	\$ 700,000	
Court Ordered Distributions		
- Payment to 199 Members/Shareholders of previous earnings	\$2,484,045	
- Payment of par value of membership stock	\$ 630,000	
- Court ordered fees	\$ 25,000	
Total Obligations		\$4,519,123
<u>Estimated Post Closing Balance of Net Proceeds***</u>		\$ 319,430

* Schedule assumes pending transaction is consummated.

** Does not include deductions for potential additional contingent advances.

*** Omits the deduction of any amount which may be needed to meet DSL Submerged Land Lease restoration expectations, and the addition of any residual purchase price advances received.